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Date: March 27, 2009
Case Serial Number: 10/501326

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Search Notes

Dear Examiner Campen :

Please find attached the results of your search for the above-referenced case. The search was conducted in Dialog, the Internet and EBSCO HOST.

I have listed *potential* references of interest in the first part of the search results. However, please be sure to scan through the entire report. There may be additional references that you might find useful.

If you have any questions about the search, or need a refocus, please do not hesitate to contact me.

Thank you for using the EIC, and we look forward to your next search!

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I. Potential References of Interest

A. Dialog

23/3,K/1 (Item 1 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00873309

**A DATA-PROCESSING METHOD AND SYSTEM FOR ESTABLISHING A PERSONALIZED RANKING OF FINANCIAL INVESTMENT PRODUCTS FOR AN INVESTOR
PROCEDE ET SYSTEME DE TRAITEMENT DE DONNEES PERMETTANT D'ETABLIR UN CLASSEMENT PERSONNALISE DE PRODUITS D'INVESTISSEMENT FINANCIER A L'INTENTION D'UN INVESTISSEUR**

Patent Applicant/Assignee:

FUNDSWORLD FINANCIAL SERVICES LTD, Commerzbank House, 1 Guild Street,

1.F.S.C., Dublin 1, IE, IE (Residence), IE (Nationality), (For all designated states except: US)

Patent Applicant/Inventor:

GAINI Francesco Maria, Via Moscova, 22, I-20121 Milano, IT, IT

(Residence), IT (Nationality), (Designated only for: US)

Legal Representative:

SINISCALCO Fabio (agent), Jacobacci & Partners S.p.A., Via Senato, 8,

I-20121 Milano, IT,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200205618 A2 20020124 (WO 0205618)

Application: WO 2000IB986 20000718 (PCT/WO IB0000986)

Priority Application: WO 2000IB986 20000718

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE

ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT

LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM

TR TT TZ UA UG US UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: Italian

Fulltext Word Count: 10830

A DATA-PROCESSING METHOD AND SYSTEM FOR ESTABLISHING A PERSONALIZED RANKING OF FINANCIAL INVESTMENT PRODUCTS FOR AN INVESTOR

Fulltext Availability:

Detailed Description

Claims

Detailed Description

DESCRIPTION

"A data-processing method and system for establishing a **personalized ranking** of financial investment products for an investor"

The present invention relates to a data-processing method and system for establishing a **personalized ranking** of financial investment products-for an investor.

The expression "financial' investment products" is intended to...

...described, an object of the present invention is to provide a method of producing a **personalized ranking** of financial investment products for an investor, particularly but not exclusively for use in order...

Claim

... Claims 23 and calculated in accordance with the method of the invention for establishing a **personalized ranking** of mutual funds for an investor, Figure 13 shows, in table form, and at a...

...system, and Figure 14 shows, in table form and at a simplified, schematic level, a **personalized ranking** of mutual funds established on the basis of the method according to the invention.

With...information stored in the database 395 of the server system in order to establish a **personalized ranking** of the financial investment products, for example, of the mutual funds available on the market...funds of the same category and with the same specialization within 5 the category; this **ranking** is also **personalized** for the investor in the sense that it takes account of the investor's time...

...applicable in practice to such further financial investment products.

CLAIMS

A method of establishing a **personalized ranking** of financial investment products for an investor which provides for: the provision of a database...the investor's degree of experience belongs.

10 An interactive method of establishing a **personalized ranking** of financial investment products for an investor within a telecommunication network architecture of the client...program according to Claim 21 is stored.

23 A data-processing system for establishing a **personalized ranking** of financial investment products for an investor, comprising: data-processing means, data-storage means,

a...

...calculating an indicator parameter
for each financial investment product in the database, in
which the **calculation** comprises the weighting of the
performance of the **financial investment** product over the
5 plurality of time bases with respective weight factors
depending on the...

23/3.K/2 (Item 1 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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0011240099 - Drawing available

WPI ACC NO: 2002-179738/200223

XRPX Acc No: N2002-136669

**Ranking financial investment products method for Internet financial guides,
involves computing indicator parameter by obtaining weighting of
performance over time bases, with weight factors based on investor's time
frame**

Patent Assignee: FUNDSWORLD FINANCIAL SERVICES LTD (FUND-N)

Inventor: GAINI F M

Patent Family (3 patents, 92 countries)

Patent

Application

Number	Kind	Date	Number	Kind	Date	Update
--------	------	------	--------	------	------	--------

WO 2002005618	A2	20020124	WO 20001B986	A	20000718	200223 B
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AU 200055605	A	20020130	AU 200055605	A	20000718	200236 E
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			WO 20001B986	A	20000718	
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US 20020147672	A1	20021010	WO 20001B986	A	20000718	200269 E
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			US 2002102419	A	20020318	
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Priority Applications (no., kind, date): WO 20001B986 A 20000718

Patent Details

Number	Kind	Lan	Pg	Dwg	Filing	Notes
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WO 2002005618	A2	EN	68	14		
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National Designated States,Original: AE AG AL AM AT AU AZ BA BB BG BR BY

BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN
IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ
PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW

Regional Designated States,Original: AT BE CH CY DE DK EA ES FI FR GB GH

GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TZ UG ZW

AU 200055605 A EN PCT Application WO 20001B986

Based on OPI patent WO 2002005618

US 20020147672 A1 EN Continuation of application WO

20001B986

Original Titles:

Data-processing method and system for establishing a **personalized
ranking** of financial investment products for an investor...

...A DATA-PROCESSING METHOD AND SYSTEM FOR ESTABLISHING A **PERSONALIZED
RANKING** OF FINANCIAL INVESTMENT PRODUCTS FOR AN INVESTOR...

Alerting Abstract ...Computer program for establishing **personalized ranking** ; Data processing system ; **Interactive ranking** establishing method; Computer program product comprising storage medium storing ranking establishing program...

...USE - For establishing **personalized ranking** for financial investment products such as mutual funds, stocks and **shares** , **bonds** , insurance policies, loans, etc. on a financial web site...

...DESCRIPTION OF DRAWINGS - The figure shows the telecommunication network system in which the **personalized ranking** is established.

Original Publication Data by Authority

Argentina

Assignee name & address:

Original Abstracts:

The present invention comprises a method of establishing a **personalized ranking** of financial investment products for an investor. The invention also comprises a method of establishing a personalized composition of...

...mutual funds for an investor. The invention further comprises an interactive model of establishing a **personalized ranking** of financial investment products for an investor within a telecommunication network architecture of the client-server type, and an...

...the server processing system. The invention also comprises a data-processing system for establishing a **personalized ranking** of financial investment products for an investor, as well as a data-processing system for establishing a personalized composition...

Claims:

1. A method of establishing a **personalized ranking** of financial investment products for an investor which provides for: the provision of a database of available financial investment...

...the database, in which the calculation of the indicator parameter comprises the weighting of the **performance** of the financial investment product over the plurality of time bases with **respective weight** factors depending on the investor's investment time frame, and the establishment of a ranking...
?

20/3,K/1 (Item 1 from file: 583)

DIALOG(R)File 583:Gale Group Globalbase(TM)

(c) 2002 Gale/Cengage. All rts. reserv.

03600490

SOFTWARE VINEYARD LAUNCHES MONEYMATE

IRELAND - SOFTWARE VINEYARD LAUNCHES MONEYMATE

Sunday Business Post (SBP) 15 July 1990 pB9

...newly set up software firm, has introduced a PC package, Moneymate, which will enable the **analysis** of trends in **financial investment**

performance . The new software will be used by financial services firms and is said to be...

?

29/3,K/10 (Item 10 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

(c) 2008 Dialog. All rts. reserv.

04534004

67

By Jay L. Shein

Financial Planning

June 1,1998 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 4143 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...Many advisers use the four P's for part of the qualitative side of the **analysis** : the people, the process, the philosophy and the portfolio.

I will address one part of the quantitative side used to **analyze** funds with the emphasis on the use of **investment performance** benchmarks and risk-adjusted measures of **performance** . My definition of **investment performance** benchmark is a portfolio, statistic or measurement against which the investment manager or portfolio manager...

...allow us to attribute money manager performance and excess performance to manager style versus security **selection** . No attempt has been made in this commentary to evaluate the merits of passive versus...

...address some of the uses and misuses of various benchmarks and risk-adjusted measures of **performance** . Each **investment** adviser or consultant must decide which statistics, measurements or benchmarks he or she will use...

...large-company stocks to the S&P 500, a large-capitalization stock index with a **weighting** toward growth. Comparing a large-company value manager against the S&P 500 is also...represent an adequate benchmark to be used to compare against a money manager.

Peer group **ranking** . Many times managers will compare themselves against their peers either in a decile or quartile **ranking** within a peer group. One of the problems with this methodology is that many times...

...be a balanced money manager or just Large Growth Equity Funds with a median capitalization **weighting** of more than \$10 billion, you may get tremendously different results and rankings. It is...

...as close as possible to the style of the money manager being compared against. Multiple **time periods** and multiple single-year periods should be compared to get an acceptable picture of consistency...this is typically a sample population of returns and does not include a long enough **period of time** to use the number of periods without subtracting one. Subtracting one also gives more emphasis...

...and in a symmetrical distribution standard deviation and downside deviation should give you a similar **ranking** .

Even with the limitations of standard deviation as a measure of risk, I feel it...

...hedging, interest rate swaps and short- and intermediate-term fixed-income programs.

When using any **investment performance** measurement, whether it be risk-adjusted or not, many times you will be dealing with...low Beta or a negative Beta you should look carefully at where the money manager **invests**.

Another measure of risk-adjusted **performance** that is used many different ways is the Alpha. Alpha is actually the return of...

...academicians suggest the data still has value and should not be left out of the **analysis**.

Another measure of risk-adjusted performance, known as the Alpha Ratio, is calculated by dividing...their Betas are farther apart. If a mutual fund eliminates all unsystematic risk, then the **ranking** of funds using the Sharpe ratio and the Treynor ratio should be the same. However...

...various ratios and that if you go from one database to another for the same **time period** you may find different figures. It is important that the source of your data and...ratio on the downside could also be an indication of the manager's superior stock **selection** skills. Academic evidence that this ratio is of value is not positive. Because of the...

...should be used. Conclusions should be made after all of your questions are answered.

Style **analysis**. A popular strategy used today is return-based style **analysis**, sometimes known as attribution or factor **analysis**. This type of **analysis** measures manager performance relative to a mixture of various passive benchmarks. It also indicates a...

...he or she added no value and was inferior to owning the style benchmark. This **analysis** is accomplished with the use of computer technology and does suffer from the potential for...

...interpretation because we are looking at how the money manager's portfolio acts in various **time periods** and not what is actually held in the portfolio. If we want to know the...

...at the holdings and determine the makeup of the fund as opposed to using attribution **analysis**. However, attribution **analysis** is much faster and takes less time and gives fairly good results. This type of **analysis** does not have all the answers and should only be used when you understand what ...

...this approach the money managers are compared against themselves. This method uses the manager's **selection** criteria from which a universe of possible securities is assembled.

From this universe, many portfolios...another benchmark that could be used for a specific client. This would be done by **selecting** the indexes and **weightings** that represent your target asset allocation. Once you have this policy benchmark you can measure...risk-adjusted performance measurements as possible as part of the mutual fund or money manager **selection** process. Each adviser should learn as much as they can about the formulas and the...

...the benchmarks. Each adviser needs to know the limitations of benchmarks, risk-adjusted measures of **performance** , and **investment** statistics, and use them appropriately.

II. Inventor Search Results from Dialog

25/3.K/1 (Item 1 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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0013845583 - Drawing available

WPI ACC NO: 2004-023486/200402

XRPX Acc No: N2004-018221

Investments performance analyzing method, involves calculating investment performance values for overlapping holding periods within respective time frame, and judging desirability of each investment using resulting values

Patent Assignee: BDELLIUM INC (BDEL-N); DUNNE R C (DUNNE-I)

Inventor: **DUNNE R C**

Patent Family (4 patents, 100 countries)

Patent		Application				
Number	Kind	Date	Number	Kind	Date	Update
WO 2003100577	A2	20031204	WO 2003US5808	A	20030124	200402 B
AU 2003217737	A1	20031212	AU 2003217737	A	20030124	200443 E
US 20050075962	A1	20050407	US 2002350969	P	20020125	200525 E
			WO 2003US5808	A	20030124	
			US 2004501326	A	20040722	
AU 2003217737	A8	20051027	AU 2003217737	A	20030124	200624 E

Priority Applications (no., kind, date): US 2002350969 P 20020125; US 2004501326 A 20040722

Patent Details

Number	Kind	Lan	Pg	Dwg	Filing	Notes
WO 2003100577	A2	EN	36	12		

National Designated States,Original: AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ OM PH PL PT RO RU SC SD SE SG SK SL TJ TM TN TR TT TZ UA UG US UZ VC VN YU ZA ZM ZW

Regional Designated States,Original: AT BE BG CH CY CZ DE DK EA EE ES FI FR GB GH GM GR HU IE IT KE LS LU MC MW MZ NL OA PT SD SE SI SK SL SZ TR TZ UG ZM ZW

AU 2003217737	A1	EN	Based on OPI patent	WO 2003100577
US 20050075962	A1	EN	Related to Provisional	US 2002350969
			PCT Application	WO 2003US5808
AU 2003217737	A8	EN	Based on OPI patent	WO 2003100577

Inventor: **DUNNE R C**

Original Publication Data by Authority

Argentina

Assignee name & address:

Inventor name & address:

DUNNE R C ...

... DUNNE R C ...

... Dunne, Richard C ...

... DUNNE, Richard, C

Examiner:

Original Abstracts:

This invention consists of a process for the analysis and **selection** of **financial investments based on a comparative analysis of performance and diversification** . The method permits the manipulation of extremely large data sets in a manner that is...

...consists of a process for the analysis and selection of financial investments based on a **comparative analysis of performance and diversification** . The method permits the **manipulation** of extremely large data sets in a manner that is simple to understand and convenient...

Claims:

? ds

30/3,K/1 (Item 1 from file: 35)

DIALOG(R)File 35:Dissertation Abs Online

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743351 ORDER NO: AAD81-08823

A COMPARISON OF ARITHMETIC MEAN AND GEOMETRIC MEAN SECURITY AND PORTFOLIO PERFORMANCE MEASURES

Author: LONGMORE, DEAN RAY

Degree: PH.D.

Year: 1980

Corporate Source/Institution: UNIVERSITY OF MISSOURI - COLUMBIA (0133)

Source: VOLUME 41/11-A OF DISSERTATION ABSTRACTS INTERNATIONAL.

PAGE 4787. 144 PAGES

...terms of lower risk relative to return and higher return relative to risk than the **same criteria** computed by the geometric mean. Hence, particularly where differences between the measures are large as...

...recommended that the geometric mean composite evaluation criteria values be used to quote the interval **investment performance** of securities and portfolios.

The use of the arithmetic mean complicates the appraisal of multi-**period investment** and professional management **performance** . Since for the evaluation criteria the arithmetic mean invariably suggest superior performance in terms of...

...geometric mean, on an interval basis professional management appears to possess superior security and portfolio **selection** skills and investments, in general, appear as relatively better performers.

Only in minor cases of...

...differences between the arithmetic and geometric mean evaluation criteria ranks are very minor. Thus, if **performance** evaluation (**investment** or professional management) is based on a ranking system rather than on an absolute (interval...
?

III. Text Search Results from Dialog

A. Patent Files

File 324:GERMAN PATENTS FULLTEXT 1967-200913
(c) 2009 UNIVENTIO/THOMSON
File 348:EUROPEAN PATENTS 1978-200911
(c) 2009 European Patent Office
File 349:PCT FULLTEXT 1979-2009/UB=20090226/UT=20090219
(c) 2009 WIPO/Thomson
File 344:Chinese Patents Abs Jan 1985-2006/Jan
(c) 2006 European Patent Office
File 347:JAPIO Dec 1976-2008/Oct(Updated 090220)
(c) 2009 JPO & JAPIO
File 350:Derwent WPIX 1963-2008/UD=200918
(c) 2009 Thomson Reuters
File 371:French Patents 1961-2002/BOPI 200209
(c) 2002 INPI. All rts. reserv.

Set	Items	Description
S1	13	(FINANCIAL()INVESTMENT?)(5N)PERFORMANCE
S2	2	(FINANCIAL()INVESTMENT?)(5N)DIVERSIFICATION??
S3	1	(S1 OR S2)(5N)(COMPARE? OR COMPARI? OR EVALUAT?)
S4	2	(S1 OR S2)(5N)(ANALYZ???? OR ANALYS??? OR SELECT OR SELECTS OR SELECTING OR SELECTION)
S5	3	(S1 OR S2)(5N)(CALCULAT? OR ASSESS???)
S6	0	(S1 OR S2)(5N)(MEASUREMENT OR MEASUR?)
S7	784816	(TIME OR REPORTING OR INVESTMENT)(3N)PERIOD??
S8	13097	(OVERLAP???(3N)(PERIOD?? OR TIME)
S9	27427	TIME()FRAME??
S10	2884	HOLDING()PERIOD??
S11	2299	(S7:S10)(5N)CONSECUTIVE?
S12	10281	(S7:S10)(5N)(BACK(1W)BACK OR SEQUENC???? OR SUCCESSIVE?)
S13	2933	(S7:S10)(5N)(HISTORICAL OR HISTORY OR HISTORIES OR PAST)
S14	0	QUANTITATIVE()MEASURE???()ALGORITHM??
S15	148995	SCORING OR RANKING OR WEIGHTING?
S16	614	(S15(5N)(CUSTOMI? OR CUSTOM OR PERSONALIZ? OR PERSONALIS? OR PERSONAL)
S17	8	PEER()GROUP(5N)SEGMENT?
S18	8290	(SIMILAR OR SAME OR DISSIMILAR)(5N)CRITERIA
S19	38	AU=(DUNNE, R? OR DUNNE R? OR RICHARD(2N)DUNNE)
S20	5	S3:S6
S21	1	S20 AND (S11:S13)
S22	3	S20 AND (S14 OR S16 OR S17 OR S18)
S23	2	S22 NOT S21
S24	2	S20 NOT (S21 OR S23)
S25	1	S19 AND S20
	?	

YOUR CASE

21/3.K/1 (Item 1 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2009 Thomson Reuters. All rts. reserv.

0013845583 - Drawing available
WPI ACC NO: 2004-023486/200402
XRPX Acc No: N2004-018221

Investments performance analyzing method, involves calculating investment performance values for overlapping holding periods within respective time frame, and judging desirability of each investment using resulting values

Patent Assignee: BDELLIUM INC (BDEL-N); DUNNE R C (DUNN-I)

Inventor: DUNNE R C

Patent Family (4 patents, 100 countries)

Patent Application

Number	Kind	Date	Number	Kind	Date	Update
WO 2003100577	A2	20031204	WO 2003US5808	A	20030124	200402 B
AU 2003217737	A1	20031212	AU 2003217737	A	20030124	200443 E
US 20050075962	A1	20050407	US 2002350969	P	20020125	200525 E
			WO 2003US5808	A	20030124	
			US 2004501326	A	20040722	
AU 2003217737	A8	20051027	AU 2003217737	A	20030124	200624 E

Priority Applications (no., kind, date): US 2002350969 P 20020125; US 2004501326 A 20040722

Patent Details

Number Kind Lan Pg Dwg Filing Notes

WO 2003100577 A2 EN 36 12

National Designated States,Original: AE AG AL AM AT AU AZ BA BB BG BR BY

BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID
IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ
NO NZ OM PH PL PT RO RU SC SD SE SG SK SL TJ TM TN TR TT TZ UA UG US UZ
VC VN YU ZA ZM ZW

Regional Designated States,Original: AT BE BG CH CY CZ DE DK EA EE ES FI

FR GB GH GM GR HU IE IT KE LS LU MC MW MZ NL OA PT SD SE SI SK SL SZ TR
TZ UG ZM ZW

AU 2003217737 A1 EN Based on OPI patent WO 2003100577

US 20050075962 A1 EN Related to Provisional US 2002350969

PCT Application WO 2003US5808

AU 2003217737 A8 EN Based on OPI patent WO 2003100577

Alerting Abstract ...percentage increases or decrease in a value of each investment is derived during each of **consecutive reporting periods** within a given **time frame** . Investment performance measurement values are calculated for overlapping holding periods within the respective time frame...

Original Publication Data by Authority

Argentina

Assignee name & address:

Original Abstracts:

This invention consists of a process for the analysis and **selection of financial investments based on a comparative analysis of performance and diversification** . The method permits the manipulation of extremely large data sets in a manner that is...

...consists of a process for the analysis and selection of financial investments based on a **comparative analysis of performance and diversification** . The method permits the **manipulation** of extremely large

data sets in a manner that is simple to understand and convenient to use.
This invention permits historical performance data for investments to be analyzed in **respect** of every possible **investment period** using any pre-existing or personally defined quantitative measurement algorithm. The user can apply his...

Claims:

...derived the percentage increase or decrease in the value of each investment during each of **consecutive reporting periods** within a given **time frame**; **calculating** values of an **investment performance** measurement for a plurality of overlapping holding periods within the time frame, respectively; using the...

?

23/3,K/1 (Item 1 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00873309

A DATA-PROCESSING METHOD AND SYSTEM FOR ESTABLISHING A PERSONALIZED RANKING OF FINANCIAL INVESTMENT PRODUCTS FOR AN INVESTOR
PROCEDE ET SYSTEME DE TRAITEMENT DE DONNEES PERMETTANT D'ETABLIR UN CLASSEMENT PERSONNALISE DE PRODUITS D'INVESTISSEMENT FINANCIER A L'INTENTION D'UN INVESTISSEUR

Patent Applicant/Assignee:

FUNDSWORLD FINANCIAL SERVICES LTD, Commerzbank House, 1 Guild Street,
I.F.S.C., Dublin 1, IE, IE (Residence), IE (Nationality), (For all designated states except: US)

Patent Applicant/Inventor:

GAINI Francesco Maria, Via Moscova, 22, I-20121 Milano, IT, IT
(Residence), IT (Nationality), (Designated only for: US)

Legal Representative:

SINISCALCO Fabio (agent), Jacobacci & Partners S.p.A., Via Senato, 8,
I-20121 Milano, IT,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200205618 A2 20020124 (WO 0205618)

Application: WO 2000IB986 20000718 (PCT/WO IB0000986)

Priority Application: WO 2000IB986 20000718

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT
LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM
TR TT TZ UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: Italian

Fulltext Word Count: 10830

A DATA-PROCESSING METHOD AND SYSTEM FOR ESTABLISHING A PERSONALIZED RANKING OF FINANCIAL INVESTMENT PRODUCTS FOR AN INVESTOR

Fulltext Availability:

Detailed Description

Claims

Detailed Description

DESCRIPTION

"A data-processing method and system for establishing a **personalized ranking** of financial investment products for an investor"

The present invention relates to a data-processing method and system for establishing a **personalized ranking** of financial investment products for an investor.

The expression "financial investment products" is intended to...

...described, an object of the present invention is to provide a method of producing a **personalized ranking** of financial investment products for an investor, particularly but not exclusively for use in order...

Claim

... Claims 23 and calculated in accordance with the method of the invention for establishing a **personalized ranking** of mutual funds for an investor, Figure 13 shows, in table form, and at a...

...system, and Figure 14 shows, in table form and at a simplified, schematic level, a **personalized ranking** of mutual funds established on the basis of the method according to the invention.

With...information stored in the database 395 of the server system in order to establish a **personalized ranking** of the financial investment products, for example, of the mutual funds available on the market...funds of the same category and with the same specialization within 5 the category; this **ranking** is also **personalized** for the investor in the sense that it takes account of the investor's time...

...applicable in practice to such further financial investment products.

CLAIMS

A method of establishing a **personalized ranking** of financial investment products for an investor which provides for: the provision of a database...the investor's degree of experience belongs.

10 An interactive method of establishing a **personalized ranking** of financial investment products for an investor within a telecommunication network architecture of the client...program according to Claim 21 is stored.

23 A data-processing system for establishing a

personalized ranking of financial investment products for an investor, comprising:
data-processing means,
data-storage means,
a...

...calculating an indicator parameter
for each financial investment product in the database, in which the **calculation** comprises the weighting of the **performance** of the **financial investment product** over the 5 plurality of time bases with respective weight factors depending on the...

23/3,K/2 (Item 1 from file: 350)

DIALOG(R)File 350:Derwent WPIX
(c) 2009 Thomson Reuters. All rts. reserv.

0011240099 - Drawing available
WPI ACC NO: 2002-179738/200223
XRPX Acc No: N2002-136669

Ranking financial investment products method for Internet financial guides, involves computing indicator parameter by obtaining weighting of performance over time bases, with weight factors based on investor's time frame

Patent Assignee: FUNDSWORLD FINANCIAL SERVICES LTD (FUND-N)
Inventor: GAINI F M

Patent Family (3 patents, 92 countries)

Patent Number	Kind	Date	Application Number	Kind	Date	Update
WO 2002005618	A2	20020124	WO 2000IB986	A	20000718	200223 B
AU 200055605	A	20020130	AU 200055605	A	20000718	200236 E
			WO 2000IB986	A	20000718	
US 20020147672	A1	20021010	WO 2000IB986	A	20000718	200269 E
			US 2002102419	A	20020318	

Priority Applications (no., kind, date): WO 2000IB986 A 20000718

Patent Details

Number	Kind	Lan	Pg	Dwg	Filing	Notes
WO 2002005618	A2	EN	68	14		

National Designated States,Original: AE AG AL AM AT AU AZ BA BB BG BR BY
BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN
IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ
PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW

Regional Designated States,Original: AT BE CH CY DE DK EA ES FI FR GB GH
GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SI SZ TZ UG ZW

AU 200055605 A EN PCT Application WO 2000IB986
Based on OPI patent WO 2002005618

US 20020147672 A1 EN Continuation of application WO
2000IB986

Original Titles:

Data-processing method and system for establishing a **personalized ranking** of financial investment products for an investor...

...A DATA-PROCESSING METHOD AND SYSTEM FOR ESTABLISHING A PERSONALIZED RANKING OF FINANCIAL INVESTMENT PRODUCTS FOR AN INVESTOR...

Alerting Abstract ...Computer program for establishing **personalized ranking**; Data processing **system**; **Interactive ranking** establishing method; Computer program product comprising storage medium storing ranking establishing program...

...USE - For establishing **personalized ranking** for financial investment products such as mutual funds, stocks and **shares**, **bonds**, insurance policies, loans, etc. on a financial web site...

...DESCRIPTION OF DRAWINGS - The figure shows the telecommunication network system in which the **personalized ranking** is established.

Original Publication Data by Authority

Argentina

Assignee name & address:

Original Abstracts:

The present invention comprises a method of establishing a **personalized ranking** of financial **investment products** for an investor. The invention also comprises a method of establishing a personalized composition of...

...mutual funds for an investor. The invention further comprises an interactive model of establishing a **personalized ranking** of financial **investment products** for an investor within a telecommunication network architecture of the client-server type, and an...

...the server processing system. The invention also comprises a data-processing system for establishing a **personalized ranking** of financial **investment products** for an investor, as well as a data-processing system for establishing a personalized composition...

Claims:

1. A method of establishing a **personalized ranking** of financial **investment products** for an investor which provides for: the provision of a database of available financial investment...

...the database, in which the calculation of the indicator parameter comprises the weighting of the **performance** of the financial **investment** product over the plurality of **time** bases with **respective weight** factors depending on the investor's investment time frame, and the establishment of a ranking...

?

24/3.K/1 (Item 1 from file: 350)

DIALOG(R)File 350:Derwent WPIX

(c) 2009 Thomson Reuters. All rts. reserv.

0013649913 - Drawing available
WPI ACC NO: 2003-745935/200370
XRPX Acc No: N2003-597618

Financial investment rating method for retirement plans, involves calculating future performance indicative index for financial investment, by comparing financial information of different financial

investments

Patent Assignee: KASTEN G W (KAST-I)

Inventor: KASTEN G W

Patent Family (1 patents, 1 countries)

Patent Application

Number	Kind	Date	Number	Kind	Date	Update
US 20030163337	A1	20030828	US 200281438	A	20020222	200370 B

Priority Applications (no., kind, date): US 200281438 A 20020222

Patent Details

Number Kind Lan Pg Dwg Filing Notes

US 20030163337 A1 EN 13 5

Financial investment rating method for retirement plans, involves calculating future performance indicative index for financial investment , by comparing financial information of different financial investments

Alerting Abstract ...rate related to financial investments with expense ratio, turnover ratio. An index predicting the future performance of a financial investment is calculated for the financial investment based on the comparison of financial information of the financial investment...

Original Publication Data by Authority

Argentina

24/3,K/2 (Item 2 from file: 350)

DIALOG(R)File 350:Derwent WPIX

(c) 2009 Thomson Reuters. All rts. reserv.

0013421448 - Drawing available

WPI ACC NO: 2003-512019/200348

XRPX Acc No: N2003-406315

Financial security performance analyzing method involves calculating internal rate of return for security of interest, using specific formula based on input application content variable and investment parameters

Patent Assignee: REDDY V N (REDD-I)

Inventor: REDDY V N

Patent Family (1 patents, 1 countries)

Patent Application

Number	Kind	Date	Number	Kind	Date	Update
US 6564191	B1	20030513	US 2000513280	A	20000224	200348 B

Priority Applications (no., kind, date): US 2000513280 A 20000224

Patent Details

Number Kind Lan Pg Dwg Filing Notes

US 6564191 B1 EN 20 11

Alerting Abstract ...USE - For analyzing performance of financial securities consistent with a long term investment strategy such as dollar cost averaging (DCA) strategy...

Original Publication Data by Authority

Argentina

Assignee name & address:

Claims:

...claimed is: 1. A computer-implemented method for analyzing performance of financial securities consistent with a **long-term investment** strategy, the method utilizing a computer system having a computer processor programmed to electronically process...

?

25/3,K/1 (Item 1 from file: 350)

DIALOG(R)File 350:Derwent WPIX

(c) 2009 Thomson Reuters. All rts. reserv.

0013845583 - Drawing available

WPI ACC NO: 2004-023486/200402

XRFX Acc No: N2004-018221

Investments performance analyzing method, involves calculating investment performance values for overlapping holding periods within respective time frame, and judging desirability of each investment using resulting values

Patent Assignee: BDELLIUM INC (BDEL-N); DUNNE R C (DUNN-I)

Inventor: **DUNNE R C**

Patent Family (4 patents, 100 countries)

Patent

Application

Number	Kind	Date	Number	Kind	Date	Update
WO 2003100577	A2	20031204	WO 2003US5808	A	20030124	200402 B
AU 2003217737	A1	20031212	AU 2003217737	A	20030124	200443 E
US 20050075962	A1	20050407	US 2002350969	P	20020125	200525 E
			WO 2003US5808	A	20030124	
			US 2004501326	A	20040722	
AU 2003217737	A8	20051027	AU 2003217737	A	20030124	200624 E

Priority Applications (no., kind, date): US 2002350969 P 20020125; US

2004501326 A 20040722

Patent Details

Number Kind Lan Pg Dwg Filing Notes

WO 2003100577 A2 EN 36 12

National Designated States,Original: AE AG AL AM AT AU AZ BA BB BG BR BY

BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM GR HU ID

IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ

NO NZ OM PH PL PT RO RU SC SD SE SG SK SL TJ TM TN TR TT TZ UA UG US UZ

VC VN YU ZA ZM ZW

Regional Designated States,Original: AT BE BG CH CY CZ DE DK EA EE ES FI

FR GB GH GM GR HU IE IT KE LS LU MC MW MZ NL OA PT SD SE SI SK SL SZ TR

TZ UG ZM ZW

AU 2003217737 A1 EN Based on OPI patent WO 2003100577

US 20050075962 A1 EN Related to Provisional US 2002350969

PCT Application WO 2003US5808

AU 2003217737 A8 EN Based on OPI patent WO 2003100577

Inventor: **DUNNE R C**

Original Publication Data by Authority

Argentina

Assignee name & address:

Inventor name & address:

DUNNE R C ...

... **DUNNE R C** ...

... **Dunne, Richard C** ...

... **DUNNE, Richard, C**

Examiner:

Original Abstracts:

This invention consists of a process for the analysis and **selection** of **financial** investments **based on a comparative analysis** of **performance and diversification** . The method permits the manipulation of extremely large data sets in a manner that is...

...consists of a process for the analysis and selection of financial investments based on a **comparative analysis of performance and diversification** . The method permits the **manipulation** of extremely large data sets in a manner that is simple to understand and convenient...

Claims:

?

IV. Text Search Results from Dialog

A. NPL Files, Abstract

File 2:INSPEC 1898-2009/Mar W4
(c) 2009 Institution of Electrical Engineers
File 35:Dissertation Abs Online 1861-2009/Feb
(c) 2009 ProQuest Inf&Learning
File 65:Inside Conferences 1993-2009/Mar 27
(c) 2009 BLDSC all rts. reserv.
File 99:Wilson Appl. Sci & Tech Abs 1983-2009/Feb
(c) 2009 The ITW Wilson Co.
File 474:New York Times Abs 1969-2009/Mar 27
(c) 2009 The New York Times
File 475:Wall Street Journal Abs 1973-2009/Mar 26
(c) 2009 The New York Times
File 583:Gale Group Globalbase(TM) 1986-2002/Dec 13
(c) 2002 Gale/Cengage
File 139:EconLit 1969-2009/Mar
(c) 2009 American Economic Association

Set	Items	Description
S1	5	(FINANCIAL()INVESTMENT?)(5N)PERFORMANCE
S2	1	(FINANCIAL()INVESTMENT?)(5N)DIVERSIFICATION??
S3	0	(S1 OR S2)(5N)(COMPARE? OR COMPAR? OR EVALUAT?)
S4	1	(S1 OR S2)(5N)(ANALYZ???? OR ANALYS??? OR SELECT OR SELECTS OR SELECTING OR SELECTION)
S5	0	(S1 OR S2)(5N)(CALCULAT? OR ASSESS???)
S6	0	(S1 OR S2)(5N)(MEASUREMENT OR MEASUR?)
S7	65174	(TIME OR REPORTING OR INVESTMENT)(3N)PERIOD??
S8	1286	OVERLAP????(3N)(PERIOD?? OR TIME)
S9	7291	TIME()FRAME??
S10	750	HOLDING()PERIOD??
S11	155	(S7:S10)(5N)CONSECUTIVE?
S12	437	(S7:S10)(5N)(BACK(1W)BACK OR SEQUENC???? OR SUCCESSIVE?)
S13	577	(S7:S10)(5N)(HISTORICAL OR HISTORY OR HISTORIES OR PAST)
S14	0	QUANTITATIVE()MEASURE????()ALGORITHM??
S15	73912	SCORING OR RANKING OR WEIGHTING?
S16	217	(S15(5N)(CUSTOM? OR CUSTOM OR PERSONALIZ? OR PERSONALIS? OR PERSONAL)
S17	2	PEER()GROUP(5N)SEGMENT?
S18	1902	(SIMILAR OR SAME OR DISSIMILAR)(5N)CRITERIA
S19	145	AU=(DUNNE, R? OR DUNNE R? OR RICHARD(2N)DUNNE)
S20	1	S4
S21	6	S1 OR S2
S22	0	S21 AND (S11:S13)
S23	0	S21 AND (S14 OR S16 OR S17 OR S18)
S24	0	(FINANCIAL()INVEST?) AND (S11:S13)
S25	0	(FINANCIAL()INVEST?) AND (S14 OR S16 OR S17 OR S18)
S26	36415	INVEST?(5N)(PERFORMANCE OR DIVERSIFICATION)
S27	13127	S26 AND (ANALYZ???? OR ANALYS??? OR SELECT OR SELECTS OR S-

ELECTING OR SELECTION)
 S28 165 S27 AND (\$7:\$10)
 S29 1 S28 AND (\$16:\$18)
 S30 1 S29 NOT S20
 S31 0 S19 AND S26
 ?

20/3,K/1 (Item 1 from file: 583)
 DIALOG(R)File 583:Gale Group Globalbase(TM)
 (c) 2002 Gale/Cengage. All rts. reserv.

03600490
 SOFTWARE VINEYARD LAUNCHES MONEYMATE
 IRELAND - SOFTWARE VINEYARD LAUNCHES MONEYMATE
 Sunday Business Post (SBP) 15 July 1990 pB9

... newly set up software firm, has introduced a PC package, Moneybate,
 which will enable the analysis of trends in financial investment
performance . The new software will be used by financial services firms
 and is said to be...
 ?

B. NPL Files, Full-text

File 625:American Banker Publications 1981-2008/Jun 26
 (c) 2008 American Banker
 File 268:Banking Info Source 1981-2009/Mar W3
 (c) 2009 ProQuest Info&Learning
 File 626:Bond Buyer Full Text 1981-2008/Jul 07
 (c) 2008 Bond Buyer
 File 267:Finance & Banking Newsletters 2008/Sep 29
 (c) 2008 Dialog
 File 9:Business & Industry(R) Jul/1994-2009/Mar 26
 (c) 2009 Gale/Cengage
 File 16:Gale Group PROMT(R) 1990-2009/Mar 05
 (c) 2009 Gale/Cengage
 File 20:Dialog Global Reporter 1997-2009/Mar 27
 (c) 2009 Dialog
 File 15:ABI/Inform(R) 1971-2009/Mar 25
 (c) 2009 ProQuest Info&Learning
 File 148:Gale Group Trade & Industry DB 1976-2009/Mar 12
 (c) 2009 Gale/Cengage

File 160:Gale Group PROMT(R) 1972-1989
(c) 1999 The Gale Group
File 275:Gale Group Computer DB(TM) 1983-2009/Mar 03
(c) 2009 Gale/Cengage
File 610:Business Wire 1999-2009/Mar 27
(c) 2009 Business Wire.
File 613:PR Newswire 1999-2009/Mar 27
(c) 2009 PR Newswire Association Inc
File 621:Gale Group New Prod.Annou.(R) 1985-2009/Feb 20
(c) 2009 Gale/Cengage
File 636:Gale Group Newsletter DB(TM) 1987-2009/Mar 06
(c) 2009 Gale/Cengage
File 624:McGraw-Hill Publications 1985-2009/Mar 27
(c) 2009 McGraw-Hill Co. Inc
File 634:San Jose Mercury Jun 1985-2009/Mar 25
(c) 2009 San Jose Mercury News
File 810:Business Wire 1986-1999/Feb 28
(c) 1999 Business Wire
File 813:PR Newswire 1987-1999/Apr 30
(c) 1999 PR Newswire Association Inc

Set	Items	Description
S1	273	(FINANCIAL()INVESTMENT?)(5N)PERFORMANCE
S2	44	(FINANCIAL()INVESTMENT?)(5N)DIVERSIFICATION??
S3	4	(S1 OR S2)(5N)(COMPARE? OR COMPARI? OR EVALUAT?)
S4	4	(S1 OR S2)(5N)(ANALYZ???? OR ANALYS??? OR SELECT OR SELECTS OR SELECTING OR SELECTION)
S5	2	(S1 OR S2)(5N)(CALCULAT? OR ASSESS???)
S6	4	(S1 OR S2)(5N)(MEASUREMENT OR MEASUR?)
S7	1199974	(TIME OR REPORTING OR INVESTMENT)(3N)PERIOD??
S8	3399	OVERLAP????(3N)(PERIOD?? OR TIME)
S9	348951	TIME()FRAME??
S10	67345	HOLDING()PERIOD??
S11	1661	(S7:S10)(5N)CONSECUTIVE?
S12	1042	(S7:S10)(5N)(BACK(1W)BACK OR SEQUENC???? OR SUCCESSIVE?)
S13	12331	(S7:S10)(5N)(HISTORICAL OR HISTORY OR HISTORIES OR PAST)
S14	0	QUANTITATIVE()MEASURE????()ALGORITHM??
S15	1868682	SCORING OR RANKING OR WEIGHTING?
S16	7359	S15(5N)(CUSTOM? OR CUSTOM OR PERSONALIZ? OR PERSONALIS? OR PERSONAL)
S17	248	PEER()GROUP(5N)SEGMENT?
S18	24428	(SIMILAR OR SAME OR DISSIMILAR)(5N)CRITERIA
S19	12	AU=(DUNNE, R? OR DUNNE R? OR RICHARD(2N)DUNNE)
S20	10	S3:S6
S21	0	S20(S)(S11:S13)
S22	0	S20(S)(S15:S18)
S23	6	RD S20 (unique items)
S24	318043	INVEST?(5N)(PERFORMANCE? OR DIVERSIFICATION?)
S25	41362	S24(S)(ANALYZ???? OR ANALYS??? OR SELECT OR SELECTS OR SELECTING OR SELECTION)
S26	1042	S25(S)(S7:S10)
S27	69	S26(S)(S15 OR S17 OR S18)
S28	22	S27 NOT PY>2002
S29	20	RD (unique items)
S30	67	S26(S)S15
S31	47	S30 NOT S29

S32 6 S31(S)(CUSTOM? OR CUSTOM OR PERSONALIZ? OR PERSONALIS? OR PERSONAL)
S33 0 S19 AND S24
?

23/3,K/1 (Item 1 from file: 16)

DIALOG(R)File 16:Gale Group PROMT(R)
(c) 2009 Gale/Cengage. All rts. reserv.

05715059 Supplier Number: 50178161 (USE FORMAT 7 FOR FULLTEXT)
CVA Licenses Unique Compaq Technology for Its New "Vectors for Managers" Software.

Business Wire, p07201228

July 20, 1998

Language: English Record Type: Fulltext

Article Type: Article

Document Type: Newswire; Trade

Word Count: 516

... when the evaluation involves fairly complex alternatives such as products, people, Request for Proposal (RFP) **evaluations**, software, **performance** reviews, networks, management styles, **financial investments** and sales **analyses**. Managers and professionals can quickly assess the displayed graphic information and "drill down" to whatever...

23/3,K/2 (Item 1 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)
(c) 2009 ProQuest Info&Learning. All rts. reserv.

03240624 1294764651

Performance ROI: A Cost/Benefit Analysis For WAN Acceleration

Lesser, Amichai; Liebmann, Lenny

Business Communications Review v37n6 PP: 45-47 Jun 2007

ISSN: 0162-3885 JRNL CODE: BCR

...ABSTRACT: management and QOS. Buyers will want to evaluate performance gains in the context of the **financial investment** each solution requires. This "**performance ROI**" can be **calculated** by simply dividing the performance gain by the cost of the solution. Of course, performance...

23/3,K/3 (Item 1 from file: 148)

DIALOG(R)File 148:Gale Group Trade & Industry DB
(c) 2009 Gale/Cengage. All rts. reserv.

0022377462 SUPPLIER NUMBER: 165738757 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Performance ROI: a cost/benefit analysis for WAN acceleration; How do you compare solutions for your network? Here's one metric.

Lesser, Amichai; Liebmann, Lenny

Business Communications Review, 37, 6, 45(3)

June, 2007

ISSN: 0162-3885 LANGUAGE: English RECORD TYPE: Fulltext

WORD COUNT: 1628 LINE COUNT: 00153

... most good. So buyers will want to evaluate performance gains in the context of the **financial investment** each solution requires.

This "**performance ROI**" can be **calculated** by simply dividing the performance gain by the cost of the solution. This should include...

23/3,K/4 (Item 2 from file: 148)

DIALOG(R)File 148:Gale Group Trade & Industry DB

(c) 2009 Gale/Cengage. All rts. reserv.

09904868 SUPPLIER NUMBER: 20048538 (USE FORMAT 7 OR 9 FOR FULL TEXT)

NetGravity Announces AdCenter, New Full-Service Online Ad Management Solution

PR Newswire, p1208SFM063

Dec 8, 1997

LANGUAGE: English RECORD TYPE: Fulltext

WORD COUNT: 933 LINE COUNT: 00087

... a proven online advertising management solution that manages advertising inventory, dynamically targets ads and reliably **measures ad performance**

* No initial **financial investment** with respect to hardware, software, relational database management systems (RDBMS) and system maintenance personnel

* "Pay...

23/3,K/5 (Item 3 from file: 148)

DIALOG(R)File 148:Gale Group Trade & Industry DB

(c) 2009 Gale/Cengage. All rts. reserv.

06493338 SUPPLIER NUMBER: 13183243 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Rate of return - the poison apple? (return on investment versus change in market share for measuring corporate performance)

Parks, Bill

Business Horizons, v36, n3, p55(4)

May-June, 1993

ISSN: 0007-6813 LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT; ABSTRACT

WORD COUNT: 2594 LINE COUNT: 00204

ABSTRACT: ROI has been the traditional **measure of performance** in capital budgeting and **financial investment** matters, but there still has been a decline in the relative position of US industry...

23/3,K/6 (Item 4 from file: 148)

DIALOG(R)File 148:Gale Group Trade & Industry DB

(c) 2009 Gale/Cengage. All rts. reserv.

04524748 SUPPLIER NUMBER: 08548405 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Insurer investment performance measured .(Financial & Investment Review)

Watts, David B.

National Underwriter Property & Casualty-Risk & Benefits Management, n5,

p14(4)

Jan 29, 1990

ISSN: 1042-6841 LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT

WORD COUNT: 1847 LINE COUNT: 00155

Insurer investment performance measured . (Financial & Investment Review)

?

29/3,K/1 (Item 1 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

(c) 2008 Dialog. All rts. reserv.

04595297

The Third Way

Craig L. Israelsen

Financial Planning

December 1,2002 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1521 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...and S&P 500 have long performance histories, but they were not used in this **analysis** because they do not actually exist for investors. Investors can only choose from among actual...

...specific indices. Another reason for using actual funds is that the data source for this **analysis** (Morningstar's Principia Pro) does not provide after-tax performance data for raw indices, but does for actual index funds.

The **time frame** for this comparison study was the nine-year period from Jan. 1, 1993 to Dec. 31, 2001. A longer **time frame** would have been preferable, but the inception date of the Vanguard Total Stock Index fund (April 1992) prevented that.

Two separate investment methodologies are also considered in this **analysis** : a single lump-sum investment at the start of the **investment period** and a constant monthly investment over the entire **time frame** . Monthly contributions simulate the investment behavior of literally millions of people who, to cite a...market index by holding literally thousands of securities cannot escape the impact of market cap **weighting** (see "Made From Concentrate," August 2002). A portfolio in which the stocks are weighted according...not a broad market index, but fundamentally a large-cap index because of market cap **weighting** . Thus, the "market" gains in 1997 through 1999 were primarily gains in large-cap stocks...

...2001, it died slowly. So far in 2002, it's been deeply buried.

Rather than **selecting** a Total Stock Index fund, a more accurate representation of the broad market is achieved...

...the new millennium, a three-fund portfolio weathered the storm well, which is precisely what **diversification** is designed to achieve.

Investors should remember that **diversification** , properly done, is not so much concerned with maximizing return but reducing account value volatility

...

29/3,K/2 (Item 2 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

(c) 2008 Dialog. All rts. reserv.

04591258

Sole IPO Fund Struggles in Tough Market

Colleen Marie O'Connor, IPO Reporter

Mutual Fund Market News

June 24,2002 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1065 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...tarnished by questions about IPO laddering schemes and the conflict of interest of sell-side **analysts** . But one small mutual fund is registering signs of improvement for the going-public market...

...IPO Plus Fund was down 8.9%, according to Morningstar of Chicago. During the same **time period** , the Russell 2000 Index, against which it is benchmarked, posted a 6.2% loss.

The...

...on the cusp of a revival or just riding a temporary upswing.

Paul Herbert, an **analyst** with Morningstar, does not believe that new issues are about to stage a comeback and...

...idea that IPOs were doing really well," Herbert said.

But its performance went south, the **analyst** said, and in 2001, the fund's mandate was changed to include more seasoned issues...dating back to December 2000. Neither could Morningstar, which has given the fund its lowest **ranking** of just one star.

Besides market conditions impacting the fund's performance, the fact that ...added to the fund's volatility, he said. "It's just the kind of extreme **performance** that most **investors** really can't handle."

"I don't think the idea is wrong, because there are...

29/3,K/3 (Item 3 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

(c) 2008 Dialog. All rts. reserv.

04590304

Turn, Turn, Turn: A New Season Of Private Equity Performance

Neal Pomroy and Antonis Polemitis

Buyouts

May 27,2002 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1616 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...the traits commonly cited as competitive advantages - large fund size,

large transaction size and long **holding periods** - do not appear related to superior performance. In particular:
-Larger funds did not enjoy a...

...off between higher percentage returns and putting large amounts of capital to work for long **periods of time**. The ability to return substantial dollars and not just percentage points will remain important for...s worth noting that the characteristics of each group are quite similar: average size of **investment**, average **holding period** and the years in which investments were made varied little.

Given that the differential in overall returns is worth millions of dollars to fund management and **investors**, the source of **performance** for each group is important to identify. When the returns from the individual transactions within...

...investments.

The average return of "singles and doubles" - or the second and third quartile of **investments** - also distinguishes the upper **performance** funds (63%, 32%) from middle performance funds (46%, 16%). Finally, upper performers actually have higher...

...industry timers that selected hot sectors, or deal pickers that generated value through individual investment **selection**. To do this, we compared the return of fund investments to the total return in...

...we could identify industry benchmarks. To calculate composite returns, we pooled investments by fund group, **weighting** for investment size and assuming a common starting point.

Two findings stood out. First of all, the group of funds as a whole demonstrated strong industry **selection** and timing. Our overall public equities benchmark of industries that these LBO funds invested in... ..15 years. Second, the performance differentials between funds were primarily due to deal, not industry, **selection**. The upper group invested in industries where public equity markets averaged 27% during the **period** of their **investment**, but their **investments** more than tripled this **performance**, achieving returns of 85%. The middle group invested in industries with similar public equity returns of 27%, and doubled industry **performance**, yielding **investment** returns of 58%. The lowest group just matched their industry comparables: Their public market equivalents... efforts with corporate business development partners in order to facilitate spin-outs, to industry-level **analysis** and prioritization of investment themes.

Embrace an increased, but manageable, level of risk. Many funds...

...are higher, yet can be managed. Increasingly, this will include carefully selected turnarounds, opportunities with **select** issues that can be reduced through innovative risk management techniques, and identification of hidden gems...

29/3/K/4 (Item 4 from file: 267)
DIALOG(R)File 267:Finance & Banking Newsletters
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04570397

Seeking Shelter: Planners have a number of mutual fund options that offer

decent returns and reduced volatility.

James Welsh

Financial Planning

September 1,2000 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1776 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...Crowe's Richardson Sector Rotation Fund, Vanguard's Life Strategy Moderate Growth Portfolio, Master's **Select Equity Fund** and Transamerica Premier Balanced Fund. None have sales loads and all are affordable...

...O. Richardson Sector Rotation Fund. This fund follows a disarmingly simply strategy. Crowe uses technical **analysis** to track the stock market and the economy, and heeds his indicators when market leadership...of 40 or 50%."

Vanguard Life Strategy Moderate Growth Portfolio. Catherine Gordon, a portfolio review **analyst** at Vanguard Funds, has a quick definition of Vanguard's \$3.7 billion Life Strategy...

...clients to pursue decent returns with low volatility. As a fund of funds, it offers **diversification** and avoids high expenses by **investing** in three index funds and one actively managed fund, all from Vanguard.

Life Strategies Moderate...is the most important exercise you're going to go through," Gordon says.

Master's **Select Equity Fund**. Ken Gregory and his partner, Craig Litman, began Litman/Gregory Fund Advisors after years of doing research for their No-Load Fund **Analyst** newsletter.

During extensive talks with mutual fund managers, Gregory noticed a common thread: Most managers had only a handful of stocks in their portfolios that really excited them.

Master's **Select Equity** and its sister fund, Master's **Select International**, were founded on the concept of hiring multiple managers and letting them pursue "their best ideas," Gregory says. A third fund, Master's **Select Value**, was added recently.

To accomplish their task, Litman and Gregory hired superstar managers from outside investment companies to run portions of the **Select Equity** portfolio. Each manager buys no more than 15 stocks, giving the fund a total of 90 holdings.

Because Master's **Select Equity** offers exposure to a variety of styles and a cross section of market caps...

...diversification and then seek out superior stock-picking."

Names of the players at Master's **Select Equity** are probably already familiar to many planners. Richard Weiss of Strong Asset Management runs...

...price" range.

Foster Friess and a team at the Brandywine Fund run another 10% of **Select Equity**. They look for small- to mid-cap growth stocks. Shelby and Christopher Davis of...

...Segalas of Harbor Capital Appreciation Fund buys large-cap growth stocks for 20% of the **Select Equity** portfolio. The rest of the fund's holdings are chosen by famed Legg Mason...

...stocks.

Gregory and Litman coordinate the fund from their headquarters in Orinda, California. Master's **Select** Equity Fund was launched in late 1996, and had a three-year average annualized return...much as 73% of its assets into equities. Recently, the fund had a 59% stock **weighting** with the rest in bonds.

Gary Rolle, who is also president and chief investment officer...

...off a number of those holdings including Qualcomm, Cisco Systems and JDS Uniphase and whittled his tech **weighting** down to 20%.

Financial stocks make up 15% of equity holdings, led by Merrill Lynch...

...We're looking to outperform both the S&P and the bond market over a **period** of **time**," he says.

29/3,K/5 (Item 5 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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04564168

Fee Adviser - Stock-Pickers In The House: As America's bull market turns up the appeal of individual stocks, firms are hiring their own talent.

Tracey Longo

Financial Planning

April 1,2000 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 2231 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...and her McLean, Va., firm spent the past year creating a department in which four **analysts** could devote their time exclusively to picking and monitoring individual equities and mutual funds.

Tom Bellhy started his Pittsburgh firm four years ago with a noted stock **analyst** on board because he wanted to be able to customize client portfolios and work with...

...year was, Did we own Qualcomm?" says Tarbox, who admits that hiring her own stock **analysts** instead of hiring institutional managers has many advantages, but doesn't solve all problems. (Luckily...

...75% of the \$110 million in client portfolios the firm manages.

As for the stock **analysts**, each began their careers in the industries they now follow financial institutions, health care, retail and...

...s a good sign it's a bad fit. The firm also uses a technical **analyst** part-time. "We put him off in a corner and laughed at him for about...

...year," Tarbox says. "Then we realized he's right a lot of the time."

Stock **selection** also seems to be a correct choice for that firm, since more prospective clients with...assets to be invested more flexibly, depending on what sectors the firm's planners and **analysts** believe will outperform the market. That can mean overweighting in some sectors, market

caps and...stock market year could mean a very profitable year for Tarbox Equity. It also gives **investors** a **performance**-based fee option, which she says **might** make her staff too aggressive if it was...searching. They hired a money management firm as a consultant to reorganize their research-and- **analysis** department into a pure portfolio management division.

The impetus? "It was client-led," says Blayney...

...With approximately \$700 million under management, 450 clients and 26 people to service them, stock **selection** is a departure for the firm. Blayney makes it clear that they have no intention...

...returns than experienced fund managers," she says. "We're doing it to enhance certain sector **weightings** and get a bit more style fidelity. ... of stocks they'd like to see in portfolios over the long term, portfolio management **analysts** have the ability to buy and sell them at the most advantageous time. "They look...

...The emphasis at the firm is still on creating a buy-and-hold strategy, with **holding periods** for stocks of three to five years, though she admits that adding stocks turns up the noise a good deal.

She advises planners who are considering adding their own stock **analyst** or department to think long and hard about where they want to go. "For smaller...

29/3/K/6 (Item 6 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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04555373

Giving Rookies A Tryout; Planners who give "rookie" funds a chance may discover an up-and-coming Michael Jordan.

Donald Jay Korn
Financial Planning

September 1,1999 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1766 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...t put a great deal of emphasis on those numbers," says Scott Cooley, a senior **analyst** at Morningstar. "The number of funds is small, the **time period** is short and the average **ranking** is just above the middle. Besides, some fund families will close funds that don't...catching performance records? "That appears to be the case in some instances," says Cooley. "Berger **Select** had a 72% return in 1998 while Berger 100 returned 16%, even though they had...

...the money that came in at once outstripped the fund's ability to find good **investment** ideas."

As money poured in, **performance** seeped out. The fund lost more than 15% in 1998, putting it at the bottom...

...In July 1999, Barron's ranked Khuiper No. 28 in its "best of the best" **ranking** of mutual fund managers.

The bottom line? Investors who recognized Aurora as a promising new...

29/3,K/7 (Item 7 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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04552922

At Deadline

Linda Corman

Annuity Market News

July 1,1999 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1106 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

VARDS Begins Tracking Variable Annuity **Investment Performance**

The Variable Annuity Research and Data Services (VARDS) of Atlanta, Ga.

is now **ranking** annuity contracts on their overall **investment**

performance . VARDS is comparing variable annuity **investment performance**

in one-, three-, and five-year periods. There are three performance

rankings: annualized return, volatility...

...closed VAs, etc.) The largest group is that of general retail VAs.

To qualify for **ranking** in each **time period** , a contract must have a minimum of one equity, one total return, and one fixed...

...the contract (with the exception of money market funds) are included in a contract's **ranking** after the minimum is met. Also, to be included in the general retail group, contracts...number one insurance company website recently by eMarketer, a New York-based research firm that **analyzes** Internet business. It recently posted its top-10 list of sites.

Winners were judged on...

29/3,K/8 (Item 8 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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04540528

UK Private Equity Demonstrates Consistently Superior Returns: 1997

Performance Survey Shows Venture Funds Outperform UK Pension Assets

Jennifer Jury

European Venture Capital Journal

September 1,1998 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 2190 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...in capital distributed to investors, 147% and 149% respectively, in line with the typically shorter **holding period** of buyouts compared with development or early-stage investments.

Measured over one year, development-stage...

...of development funds since inception has improved over previous years as portfolios have matured and **investments** realised. The **performance** of this fund category, in particular, is likely to have been depressed by a number...

...ahead of development-stage vehicles. At 181% of paid-in capital, generalist funds head this **ranking** rather than the large MBO funds one might have expected to find in first place...1985 was the worst, delivering just 2.7% per annum. Six of the 11 vintages **analysed** outperformed both UK pension fund comparators and the FTSE All-Share Index over three years...

...comparators, the other funds in the sample (representing 27% of the total number of funds **analysed**) turned in lacklustre performances considerably below the benchmark. This underperforming constituency, however, includes both funds...

...of five years, 1991 funds returned 31.4% per annum, still a strong performance but **ranking** below the 49.2% returns from funds raised in 1989, the 35.2% from 1985...

...Individual Fund Performance

Examination of the range of returns achieved by UK private equity funds, **analysed** either by category or by vintage year, confirms anecdotal evidence of the massive variation in **performance** achieved from **investment** in the sector.

Since inception, the entire population of funds surveyed shows a range of ...

29/3,K/9 (Item 9 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters
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04537674

Is It Time To Hedge? Non-traditional investments are being ignored in favor of stocks and bonds, but the cost is a lack of true diversification.

By Brian P. Cunningham
Financial Planning

August 1,1998 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1159 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...wealth creation in coming years.

In order to answer the second question, we must first **analyze** the first. For the 10-year period ending December 31, 1997, the Standard & Poor's...

...periods when the market has provided higher returns. Moreover, the average 10- and 20-year **periods** (and longer **time frames**) have seen average annual S&P 500 returns of just under 11%. In other words...

...has provided abnormally high returns, which most likely will not be sustained over a prolonged **period of time**.

Although some have tried, it is difficult to argue that stocks are not

cheap by...

...with any traditional investment strategy) is to focus on strategies that will provide a true **diversification** benefit.

Investors benefit from **diversification** when they assemble a portfolio of investments that have low or little correlation to each...correlations with the underlying market are low, resulting in an asset that can add true **diversification** benefits to a traditional **investment** portfolio.

Obviously, the market-neutral strategy entails some risks or trade-offs; otherwise, everyone would...

...and return are being neutralized, the sole source of value-added should come from security **selection** and industry **weightings**. If a manager cannot add value on a long-only portfolio, his or her inability...

...a sudden positive change in sentiment for the sector could negate any benefit from security **selection**.

Implementation of a long/short portfolio introduces another risk, albeit logistical. When a manager wants...

29/3,K/10 (Item 10 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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04534004

67

By Jay L. Shein

Financial Planning

June 1,1998 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 4143 RECORD TYPE: FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

TEXT:

...Many advisers use the four P's for part of the qualitative side of the **analysis**: the people, the process, the philosophy and the portfolio.

I will address one part of the quantitative side used to **analyze** funds with the emphasis on the use of **investment performance** benchmarks and risk-adjusted measures of **performance**. My definition of **investment performance** benchmark is a portfolio, statistic or measurement against which the investment manager or portfolio manager...

...allow us to attribute money manager performance and excess performance to manager style versus security **selection**. No attempt has been made in this commentary to evaluate the merits of passive versus...

...address some of the uses and misuses of various benchmarks and risk-adjusted measures of **performance**. Each **investment** adviser or consultant must decide which statistics, measurements or benchmarks he or she will use...

...large-company stocks to the S&P 500, a large-capitalization stock index with a **weighting** toward growth. Comparing a large-company value manager against the S&P 500 is also...represent an adequate benchmark to be used to

compare against a money manager.

Peer group **ranking** . Many times managers will compare themselves against their peers either in a decile or quartile **ranking** within a peer group. One of the problems with this methodology is that many times...

...be a balanced money manager or just Large Growth Equity Funds with a median capitalization **weighting** of more than \$10 billion, you may get tremendously different results and rankings. It is...

...as close as possible to the style of the money manager being compared against. Multiple **time periods** and multiple single-year periods should be compared to get an acceptable picture of consistency...this is typically a sample population of returns and does not include a long enough **period of time** to use the number of periods without subtracting one. Subtracting one also gives more emphasis...

...and in a symmetrical distribution standard deviation and downside deviation should give you a similar **ranking** .

Even with the limitations of standard deviation as a measure of risk, I feel it...

...hedging, interest rate swaps and short- and intermediate-term fixed-income programs.

When using any **investment performance** measurement, whether it be risk-adjusted or not, many times you will be dealing with...low Beta or a negative Beta you should look carefully at where the money manager **invests** .

Another measure of risk-adjusted **performance** that is used many different ways is the Alpha. Alpha is actually the return of...

...academicians suggest the data still has value and should not be left out of the **analysis** .

Another measure of risk-adjusted performance, known as the Alpha Ratio, is calculated by dividing...their Betas are farther apart. If a mutual fund eliminates all unsystematic risk, then the **ranking** of funds using the Sharpe ratio and the Treynor ratio should be the same. However...

...various ratios and that if you go from one database to another for the same **time period** you may find different figures. It is important that the source of your data and...ratio on the downside could also be an indication of the manager's superior stock **selection** skills. Academic evidence that this ratio is of value is not positive. Because of the...

...should be used. Conclusions should be made after all of your questions are answered.

Style **analysis** . A popular strategy used today is return-based style **analysis** , sometimes known as attribution or factor **analysis** . This type of **analysis** measures manager performance relative to a mixture of various passive benchmarks. It also indicates a...

...he or she added no value and was inferior to owning the style benchmark. This **analysis** is accomplished with the use of computer technology and does suffer from the potential for...

...interpretation because we are looking at how the money manager's portfolio acts in various **time periods** and not what is actually held in

the portfolio. If we want to know the...

...at the holdings and determine the makeup of the fund as opposed to using attribution **analysis**. However, attribution **analysis** is much faster and takes less time and gives fairly good results. This type of **analysis** does not have all the answers and should only be used when you understand what

...

...this approach the money managers are compared against themselves. This method uses the manager's **selection** criteria from which a universe of possible securities is assembled.

From this universe, many portfolios...another benchmark that could be used for a specific client. This would be done by **selecting** the indexes and **weightings** that represent your target asset allocation. Once you have this policy benchmark you can measure...risk-adjusted performance measurements as possible as part of the mutual fund or money manager **selection** process. Each adviser should learn as much as they can about the formulas and the...

...the benchmarks. Each adviser needs to know the limitations of benchmarks, risk-adjusted measures of **performance**, and **investment** statistics, and use them appropriately.

29/3,K/11 (Item 1 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)
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01707997 03-58987

A multicriteria approach for selecting a portfolio manager

Hababou, Moez; Martel, Jean-Marc
INFOR v36n3 PP: 161-176 Aug 1998
ISSN: 0315-5986 JRNL CODE: IOR
WORD COUNT: 8036

...TEXT: may favor risk-averse portfolio managers. Moreover, they are sensitive to the benchmark used. The **ranking** produced may differ from one benchmark to another. Roll's (1977) criticism of the CAPM...

...the benchmark returns). He concluded that misspecifying the market benchmark leads to an incorrect performance **ranking** based on a predetermined performance measure. The appropriateness of the **performance** measure to use and the **investment period** over which it is computed, is also problematic to define. The survey revealed that there...

29/3,K/12 (Item 2 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)
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01310701 99-60097

Abnormal profits and relative strength in mutual fund returns

Volkman, David A; Wohar, Mark E
Review of Financial Economics v5n2 PP: 101-116 1996
ISSN: 1058-3300 JRNL CODE: MVJ

ABSTRACT: The relative strength in mutual fund **performance** is **investigated** by employing 3 different empirical methods to **analyze** the profitability of 20 trading strategies, based on varying evaluation horizons and **investment periods**. Specifically, positive persistence in fund performance is tested for by focusing on the optimal **weighting** of past performance information. Counter to an earlier study on relative strength of fund performance...

...performance persistence after one year. Persistent abnormal fund returns over a 1 to 3 year **investment period** based on a 3 to 4 year evaluation horizon are found. In addition, results show...

29/3,K/13 (Item 3 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)

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01038314 96-87707

S&P intros enhanced electronic stock reports covering 4,600 U.S. equity issues

Anonymous

Information Today v12n5 PP: 72 May 1995

ISSN: 8755-6286 JRNL CODE: IFT

WORD COUNT: 607

...TEXT: or weakening position, S&P indicates a positive (+) or a negative (-) next to the Outlook **ranking**. This optimizes the ideal buying and selling **time**, maximizes the **holding period** for more long term capital gains, reduces transactions costs, and allows investors to more accurately duplicate S&P **performance** results. A Risk **ranking** provides **investors** the opportunity to choose their own investment tolerance level.

Technical Evaluation: Based on ongoing and...

29/3,K/14 (Item 4 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)

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00640244 92-55184

Finance: Winners Play by the Rules

Sather, Ronald

Asian Business v28n10 PP: 66-68 Oct 1992

ISSN: 0254-3729 JRNL CODE: ABN

WORD COUNT: 1043

ABSTRACT: A 3-year performance evaluation of the Hong Kong equity market shows strong market **performance** in general; even an **investment** in the bottom **ranking** equity fund would have doubled during the **period**. An **investment** in the top-**ranking** Hong Kong fund, Colonial Securities, would have nearly tripled during the survey period. An **analysis** of the top and bottom funds reveals that the top funds closely followed the market...

29/3,K/15 (Item 5 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)

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00357628 87-16462

Investment Asset Allocation for PFP Clients

Droms, William G.

Journal of Accountancy v163n4 PP: 114-118 Apr 1987

ISSN: 0021-8448 JRNL CODE: JAC

...ABSTRACT: distributing portfolio investments among the available investment categories) is the major determinant of long-term **investment performance** . Strategic asset allocation decisions should be based on the investor's return objectives and constraints...

...objectives, such as liquidity requirements and the risk of incurring a loss within a particular **investment holding period** . The Portfolio Allocation **Scoring** System (PASS) is an asset allocation framework, based on modern portfolio theory, that can be used by investors to **select** among 3 major asset categories -- money market instruments, fixed-income securities, and equity investments. With...

29/3,K/16 (Item 1 from file: 613)

DIALOG(R)File 613:PR Newswire

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00912952 20021231NYTU014 (USE FORMAT 7 FOR FULLTEXT)

S&P Equity Analysts Select 2003 'PowerPicks' Portfolio

PR Newswire

Tuesday, December 31, 2002 09:13 EST

JOURNAL CODE: PR LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT

DOCUMENT TYPE: NEWSWIRE

WORD COUNT: 1,125

TEXT:

...Poor's team of 60 equity analysts under the Standard & Poor's "STARS" (STock Appreciation **Ranking** System).

The S&P PowerPicks 2003 Portfolio is a diversified model portfolio of stocks selected...

...13.9%, compared to 10.7% for the S&P 500 Index over the same **time period** . The cumulative total return performance from inception through November 30, 2002, was +57.0% (including...

...representations within the S&P PowerPicks 2003 Portfolio are closely aligned with the sector representation **weightings** of the S&P 500 Index. In addition, twenty-two of the model portfolio's...

...yet contain a sufficient number of stocks to offer the benefits of industry

and sector **diversification** .

"Individual **investors** who take an active role in managing their investments often prefer to choose stocks from the "best ideas" of **analysts** whose track records they've followed over time," says Arnold Kaufman, editor-in-chief of...

...of stocks
to choose from, and gives them access to those that Standard & Poor's
analysts
believe to be best-positioned for positive performance in 2003."

A complete list of the...

29/3,K/17 (Item 2 from file: 613)

DIALOG(R)File 613:PR Newswire
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00900638 20021205DATH013 (USE FORMAT 7 FOR FULLTEXT)

Thomson Financial's Nelson Information Ranks World's Best

PR Newswire

Thursday, December 5, 2002 10:23 EST

JOURNAL CODE: PR LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT

DOCUMENT TYPE: NEWSWIRE

WORD COUNT: 692

TEXT:

...third

quarter of 2002. Based on information in the Nelson Investment Manager Database, this quarterly **ranking** provides an accurate picture of leaders in the investment management industry.

World's Best Money Managers **analyzes** the performance of 1,500 money managers and over 4,500 portfolios in more than 200 categories and **45 investment** styles and **time periods**, enabling users to quickly identify winners across the industry. Rankings for last quarter, as well as one-, three-, five- and ten-year periods, demonstrate change in manager or portfolio **performance** over given **time periods**. Institutional **investment** managers who handle large accounts such as pension and 401(k) plans, as well as those who handle accounts for high net worth individuals are eligible for this **ranking**.

"We are pleased to make the third quarter results of World's Best Money Managers...

...managers and portfolios have performed well and had the most positive results during a given **time period**. World's Best Money Managers is the most reliable and efficient source of that information...

29/3,K/18 (Item 3 from file: 613)

DIALOG(R)File 613:PR Newswire
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00820213 20020909NYM009 (USE FORMAT 7 FOR FULLTEXT)

Thomson Financial's Nelson Info Ranks Best Money Managers

PR Newswire

Monday, September 9, 2002 09:28 EDT
JOURNAL CODE: PR LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT
DOCUMENT TYPE: NEWSWIRE
WORD COUNT: 668

TEXT:

...quarter of 2002. Based on information in the Nelson's Investment Manager Database, this quarterly **ranking** provides an accurate picture of leaders in the investment management industry.

World's Best Money Managers **analyzes** the performance of 1,500 money managers and over 4,500 portfolios in more than 200 categories and 40 **investment** styles and **time periods**, enabling users to quickly identify winners across the industry.

Rankings for last quarter, as well as one-, three-, five- and ten-year periods, demonstrate change in manager or portfolio **performance** over given **time periods**. Institutional **investment** managers who handle large accounts such as pension and 401(k) plans, as well as those who handle accounts for high net worth individuals are eligible for this **ranking**.

"We are committed to helping our customers make better decisions and achieve superior results," said...

...to determine which institutional investment managers and portfolios have had outstanding results during a given **time period**."

Below are the number one-ranked firms in four of the over 40 asset classes...

29/3,K/19 (Item 4 from file: 613)

DIALOG(R)File 613:PR Newswire
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00729607 20020307CGTH026 (USE FORMAT 7 FOR FULLTEXT)

Morningstar DataLab Offers Morningstar Rating Analysis

PR Newswire

Thursday, March 7, 2002 10:56 EST

JOURNAL CODE: PR LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT
DOCUMENT TYPE: NEWSWIRE
WORD COUNT: 597

TEXT:

Morningstar, Inc., a global investment research firm, has launched a new Morningstar Rating(TM) **Analysis** module on Morningstar DataLab, the firm's Internet-based investment research platform for asset managers...

...the cusp of becoming a three-star or five-star fund. Our new Morningstar Rating **Analysis** module is especially useful when anticipating a future rating for a newer fund that does not have a three-year track record or for projecting the full 10-year

weighting for a nine-year-old fund."

The Morningstar Rating(TM) **Analysis** Module also presents "what if" scenarios regarding the impact of expenses and loads on a mutual fund's current Morningstar Rating for all relevant **time periods**. And, if a **fund**

company creates a new share class, their **analysts** can input alternative front- and deferred-loads and redemption fees to project a hypothetical Morningstar rating.

The Morningstar Rating(TM) **Analysis** module will also export the results to a PDF (portable document format) or into an Excel(TM) file for further **analysis**.

Morningstar DataLab, which was launched in December 2001, offers mutual fund companies and other institutions...

...of Morningstar's historical database. DataLab is the only Morningstar product that allows firms to **analyze** thousands of discrete data points. The application will screen and identify trends using a searchable and exportable historical database of **performance**, including custom **time period** calculations, **investment** style, and portfolio information such as complete holdings, stock statistics and regional exposure. Morningstar DataLab...

...data universes in the future.

For more information about Morningstar DataLab and the new Rating **Analysis** module, visit <http://datalab.morningstar.com>.

About Morningstar
Morningstar, Inc., a global investment research firm...

29/3/K/20 (Item 1 from file: 621)

DIALOG(R)File 621:Gale Group New Prod.Annou.(R)
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04144850 Supplier Number: 132306591 (USE FORMAT 007 FOR FULLTEXT)
Thomson Financial's Nelson Information Ranks World's Best Money Managers.
PR Newswire, pNA
Dec 5, 2002
Language: English Record Type: Fulltext
Document Type: Newswire; Trade
Word Count: 675

... an accurate picture of leaders in the investment management industry.

World's Best Money Managers **analyzes** the performance of 1,500 money managers and over 4,500 portfolios in more than 200 categories and 45 **investment** styles and **time periods**, enabling users to quickly identify winners across the industry. Rankings for last quarter, as well as one-, three-, five- and ten-year periods, demonstrate change in manager

or portfolio performance over given time periods . Institutional investment managers who handle large accounts such as pension and 401(k) plans, as well as those who handle accounts for high net worth individuals are eligible for this ranking .

"We are pleased to make the third quarter results of World's Best Money Managers...

? 32/3,K/1 (Item 1 from file: 267)

DIALOG(R)File 267:Finance & Banking Newsletters

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04624676

Stalking the Right SMA Manager: Conducting due diligence on managed account managers is more akin to researching hedge funds than mutual funds.

Al Zdenek

Financial Planning

November 1,2005 DOCUMENT TYPE: NEWSLETTER

PUBLISHER: SECURITIES DATA PUBLISHING

LANGUAGE: ENGLISH WORD COUNT: 1680 RECORD TYPE: FULLTEXT

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TEXT:

Separately managed accounts, with their benefits of tax efficiency, **customization** and transparency, have attracted growing numbers of high-net-worth investors in recent years. Particularly...

...and tax planning into their investment portfolios. Separately managed account (SMA) portfolios, which allow for **customization** and ownership of individual securities, are tailor-made to provide such services. However, financial planners...

...we have increasingly used SMAs instead of mutual funds for greater flexibility to construct truly **personalized** investment strategies.

SMAs provide enhanced tax planning capability, more portfolio transparency and the ability to...

...estate attorneys and other SMA managers. We also meet them at industry conferences.

While performance- **ranking** databases provide some useful statistics about SMAs, their ratings are only a guide to which...

...cap managers, we pay them to decide when and how to modify the cap-size **weightings** in their portfolios.

We might use multi-cap managers by making a core investment allocation...

...primarily weighted in the small- and mid-cap sectors.

NARROWING THE FIELD

Our due diligence **analysis** begins by finding SMA managers with track records of long-term, risk-adjusted performance that's better than their peers and the relevant **custom** benchmark for our client. These benchmarks, which we and the managers agree on, may include **customized** combinations of indexes such as the S&P 500, the Russell 2000 and the Lehman...

...to 10 or fewer. Managers have to clear three hurdles in our early due diligence **analysis** -tenure, periods of underperformance and the management's availability to our firm.

* We only invest...

...with management and key staff members. Among other things, we want to see if the **analysts** and key members of the team explain how the firm invests the same way as...

...watching claimed his strategy was investing in value stocks with no cap-size restriction. Our **analysis** showed that in the late 1990s, he was investing in mid- and large-cap growth...

...due diligence, we keep an eye out for the following problems:

- * Underperformance for an unacceptable **period of time**, typically three years.
- * Key staff changes at the firm that negatively impact its investment management...

...also enables us to have productive dialogues with these clients about why-beyond delivering acceptable **performance** -we are **investing** with these particular SMA managers on their behalf.

This helps our clients understand what kind...

32/3,K/2 (Item 1 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter
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68520718 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Perpetual Limited Business Operations and Strategy Briefing Conference Call
- Part 2**

FAIR DISCLOSURE WIRE
December 02, 2008

JOURNAL CODE: WFDW LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 4762

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... and being out there for a period of time delivering the story, and, as always, **investing performance** has helped in our relative position in terms of the broader global equity space. So...

32/3,K/3 (Item 2 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter
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56348486

MSCI Hedge Lyxor - Class B Shares etc.

AFX CNF

May 29, 2007

JOURNAL CODE: WCNF LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 19024

... of the Manager and the Sub-Manager with respect thereto and with respect to the **selection** of Underlying Hedge Funds. The Fund, as an investor of each Underlying Hedge Fund will...tax return, and submit a copy of Form 8886 with the Office of Tax Shelter **Analysis** of the IRS if the Fund engages in certain "reportable transactions" within the meaning of ...

...the meaning of the Code if either (1) the Fund is treated as a "foreign **personal** holding company," or (2) the Fund is treated as a "controlled foreign corporation" and such...

... requirements relating to their investments in the Fund. Importance of Obtaining Professional Advice The foregoing **analysis** is not intended as a substitute for careful tax planning. Accordingly, prospective investors in the materials of any kind (including opinions or other tax **analyses**) relating to such tax treatment or tax structure that are provided to such investor, except...

32/3,K/4 (Item 1 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)

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04874929 1585373521

Hearing Testimony

Anonymous

CEO Wire PP: n/a Oct 30, 2008

JRNL CODE: CEOW

WORD COUNT: 64887

...TEXT: SIRES, D-NJ. REP. DONNA EDWARDS, D-MD. REP. JOHN L. MICA, R-FLA. **RANKING** MEMBER REP. DON YOUNG, R-ALASKA REP. TOM PETRI, R-WIS. REP. HOWARD COBLE, R...

...members who are having great difficulty getting here on our congested transportation systems, including our **ranking** member, who was -- who was delayed en route. It's usually me. But members are...

...committee. Those funds were to be distributed through existing statutory formulas, with an administrative competitive **selection** process, and the bill had no earmarks, no member high priority projects, no designations allowed...

...reconvenes November 17th. I want to thank my good friend, Mr. Mica, John Mica, our **ranking** member on the committee for the partnership that we've had in reviving, revitalizing Amtrak...

...Well, thank you. I have to start out, first, with a couple of points of **personal** privilege. And one deals with the working relationship that -- the bipartisan working relationship, I think...

...to try to make sure we don't have another California. But I can't **personal** thank you enough at the conclusion of this. And I look forward to working with...But I'm delighted to work shoulder to shoulder with you, Mr. Chairman, and our **ranking** member, and everybody on this committee, as the Congress does move forward, hopefully, for an...

...anyway, so it's very, very important. In my view, the time -- as thinking about -- **ranking** member's statement about what else we could do in this, to do the laboratory...

...have you here. RICHARDSON: Thank you, Mr. Chairman. I'm pleased to join

you and **Ranking** Member Mica and the rest of my colleagues today as we examine the impact of...of living in urban, congested America. The chair yields to the gentleman from Florida, our **ranking** member, for unanimous consent request. MICA: Just a request here. In this election, the follow

...

...I can only hope that that is not a warning for the future.
Representative -- or **Ranking** Member Mica, it's good to be with you. I want to say to everyone...

...law beyond the law. Mary Abramson? ABRAMSON: Thank you, Mr. Chairman. Thank you to the **ranking** member, Mr. Mica. And thanks to the members of the committee for allowing the mayors...

...on behalf of the Regional Councils? GALLEGOS: Good morning. And thank you, Chairman Oberstar and **Ranking** Member Mica and members of the committee. I am honored to be before you today...here. Your statement is an excellent resounding support of infrastructure. ENGLER: Thank you, Mr. Chairman, **Ranking** Member Mica, committee members. Thank you for the opportunity to day to come and represent...

...and capacity enhancing projects. America's manufacturers believe strongly, as you do, Mr. Chairman and **Ranking** Member, that a -- we have a national infrastructure crisis. And we need long-term, 25...

...We certainly express appreciation for all the work that went into that effort over a **period** of **time** at this committee, in the Congress and ultimately getting a signature. However, we come here...

...in your written remarks. Please proceed. IRONS: Thank you. Well, thank you, Chairman Oberstar and **Ranking** Member Mica. Thank you for the opportunity to testify from the committee, and I'm...

...the role of infrastructure investment in an economic recovery package. My written testimony contains additional **analysis** of the economic impact, but let me address one aspect here. These investments have often

...

...package. You can also require that states and localities must begin projects within a certain **time period**, such as 90 days or 120 days from date of enactment. Second, in a time...

...significant resources and see results in job creation and economic growth in a relatively short **period** of **time**. Again, let me thank you for this opportunity to present to this committee, and I...than we have in the whole United States. I will withhold there and recognize our **ranking** member, Mr. Mica. MICA: Thank you. (Inaudible) ride in here on a couple of issues...

...30 in the afternoon -- you don't have to come, but I want your highest **ranking** transportation person on rail issues. I'm going to convene a meeting to make certain...

...but all of them -- together at the same time, to come together, agree on a **time frame**, time table, in which they can expedite moving ahead on the project. Now, it hasn...

...budgets from capital budgets so that you could actually do rate-of-return and objective analysis of -- of how long-term investments were made and, therefore, would still not give up...

...we again justify longer term, if we didn't have capital budgets, we have a scoring problem, but more borrowing to fill some of the gap in our transportation infrastructure? ENGLER...GALLEGOS: I would that you did in addition to just a formula, that have some performance metrics to ensure that the investment being made is generating the rate of return that you're looking for would be...get the economy going during that depression? IRONS: In a lot of ways, the two time periods are not necessarily comparable, I think. I think a lot of the jobs that were created during that time period were more of the shovel variety, building roads, bridges, using very simple technologies. A lot...building trades. We created 3 million jobs in that six-year period. Mr. Mica, our ranking member, do you want to close out this panel with any observations or questions? MICA...

...the state and served the cause of transportation nationwide. PORCARI: Thank you, Mr. Chairman and Ranking Member Mica and members of the committee. I'm John Porcari, secretary of the Maryland...

...the people. Dr. Scott, thank you very much for being with us. SCOTT: Chairman Oberstar, Ranking Member Mica, and members of the committee, I do not have to tell you how...and an increase in investment is urgently needed. So we applaud your efforts, Chairman Oberstar, Ranking Member Mica, Mr. DeFazio, and the other sponsors of the Saving Energy Through Public Transportation...

...the need to preserve our environment for future generations and an understanding that changes in personal travel behavior and freight movement that reduce carbon dioxide emissions are key. And, finally, there ...

...provides both a vital and common-sense set of real solutions and, in the final analysis, an investment that keeps on giving by making it possible for people and communities to...

...the applications before us. Making these commitments will also create scores of new jobs. Various analysts say that some 30,000 to 47,000 jobs are created for every \$1 billion...

...you very much, Mr. Chairman. I want to thank you - I certainly want to thank Ranking Member Mica and other members of this committee -- for holding this hearing. You've heard...

...the New York region is really part of that road to recovery. Again, Chairman Oberstar, Ranking Member Mica, members of the House Transportation and Infrastructure Committee, I want to thank you...great interest last night. Mr. Kiernan, thank you. KIERNAN: Thank you very much. Chairman Oberstar, Ranking Member Mica, members of the committee, thank you for inviting me. I'm Tom Kiernan...

...2005, \$500 million of transportation backlog projects in that park. So, in summary, Chairman Oberstar, Ranking Member Mica, members of the committee, we believe you have a tremendous opportunity before you...

...whether the number that you gave -- I know that was a Maryland amount -- for the **ranking** member. Can you clarify AASHTO's recommendation for ready-to-go projects and what that...DECOTA: Huge economic impact. The business and private leisure aircraft, we've done some economic **analysis** studies, and -- and it has enormous impact, in terms of not only the jobs it...

...Yes, it is. DEFAZIO: ... in good **part** because of high gas prices and people's **personal** circumstances. And it's a desirable thing, and unfortunately that has led to a decrease...

...people are really connecting these dots in terms of environmental sustainability, changes in terms of **personal** travel behavior. And more and more, what we're finding is that more people would...men and women in this country and -- and for all Americans. Thank you, Chairman Oberstar, **Ranking** Member Mica and distinguished members of the committee. On behalf of the Laborers' International Union...AGC, Associated General Contractors, Brian Burgett. Thank you very much. BURGETT: Thank you, Mr. Chairman, **Ranking** Member Mica -- am I on? OBERSTAR: Yes. BURGETT: OK -- and distinguished committee members for holding...

...us. We have to catch up with them. Mr. Drakos? DRAKOS: Thank you, Mr. Chairman, **Ranking** Member Mica, Subcommittee Chair Cummings, and members of the committee. I am Peter Drakos, president...

...and the economy it supports. We are grateful for the strong support that Chairman Oberstar, **Ranking** Member Mica, and Subcommittee Chair Cummings have shown in short sea shipping. The coalition is...

...success of new short sea services, such as they are planning. We appreciate that you, **Ranking** Member Mica, Subcommittee Chair Cummings have sponsored legislation and/or urged the Ways and Means...

...support -- and strongly support the exemption, as shown by the opening comments this morning of **Ranking** Member Mica and Subcommittee Chair Cummings. My full statement describes how the HMT is a...

32/3,K/5 (Item 2 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)

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04720924 1474358781

Double Down? Sit Tight?

Gilleland, Kelly

Oil & Gas Investor This Week v2008n5 PP: n/a May 1, 2008

JRNL CODE: PTRY

WORD COUNT: 2276

...TEXT: management involves multiple aspects of any family's financial management, including coordinated efforts in managing **personal** investment assets, retirement assets, corporate benefits and insurance. It also entails planning for retirement, children...

...type of environment because many of the weakest sectors become the

strongest in a short **period of time** . Investor How does \$100-plus oil factor in? Has the lower value of the U...

...are actively engaged in resolving overleveraging and illiquidity issues. Morales Woodway maintains close research and **analysis** of the energy markets, not only in managing our own energy-sector allocation, but in...

...significantly affected our wealth-management strategies, other than to provide the case for a heavier **weighting** in E&P companies as well as oil services. As for the dollar, our response has been to significantly increase our equity **weighting** in foreign-domiciled companies and in U.S. multinationals that derive a substantial part of...

...the well-developed investment plan on track. Investment choices are not the determining factor in **performance -- investor** behavior is. Gardner Active participation in the market is not for the faint of heart...

...an annual tax return or hiring an attorney to manage the legal aspects of a **personal** and professional life. Aide Unless you have the expertise and can dedicate yourself full time...

32/3,K/6 (Item 1 from file: 613)

DIALOG(R)File 613:PR Newswire

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00998857 20030619NYTH112 (USE FORMAT 7 FOR FULLTEXT)

S&P Rolls Out Investment Model Allocation Portfolios

PR Newswire

Thursday, June 19, 2003 12:59 EDT

JOURNAL CODE: PR LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT

DOCUMENT TYPE: NEWSWIRE

WORD COUNT: 838

TEXT:

...three things: Standard & Poor's objective and rigorous equity and funds research; the flexibility to **customize** portfolios, using MAPs, according to individual client profiles; and easy integration into advisors' fee-based...

...proprietary Fair Value analysis and adds a neural model overlay; and the S&P Quality **Ranking** 20, which is based upon the proprietary Standard & Poor's Earnings and Dividend Quality **Ranking** System for common stocks, a **ranking** system dating back to 1956. Both are baskets of large-cap stocks that can fit...

...allocation strategy consisting of both individual stocks and funds, and be in complete control to **customize** it for a client's needs," says Kenneth Ennis, managing director, Standard & Poor's. "MAPs...

...funds in each MAP to ensure that it remains properly diversified and structured for its **investment**

objective.

The MAP's **performance** is calculated daily, based on the recommended securities, less fund expenses and transaction costs.

Investment...

...but rather assesses how asset classes could perform relative to each other over an extended **period of time**. Over **time**, the allocation will vary due to market conditions.

About Standard & Poor's Equity Research
Standard...

?

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